

**1<sup>ST</sup> QUARTER ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**SEPTEMBER 30, 2018**  
**(UN-AUDITED)**



**QUETTA**

**QUETTA TEXTILE MILLS LIMITED**

# QUETTA TEXTILE MILLS LIMITED

## QUARTERLY REPORT SEPTEMBER 30<sup>TH</sup> 2018

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## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Tauqir Tariq	Chairman
Mr. Tariq Iqbal	Chief Executive
Mr. Asim Khalid	Director
Mr. Omer Khalid	Director
Mrs. Saima Asim	Director
Mrs. Tabbasum Tariq	Director
Mrs. Sadaf Khalid	Director
Mr. Major Rtd. Muhammad Saeed	Independent Director

### **AUDIT COMMITTEE**

Chairman	Mr. Major Rtd. Muhammad Saeed
Member	Mrs. Tabbasum Tariq
Member	Mrs. Sadaf Khalid

### **HUMAN RESOURCE & REMUNERATION COMMITTEE**

Chairman	Mrs. Tabbasum Tariq
Member	Mrs. Saima Asim
Member	Mrs. Sadaf Khalid

### **CHIEF FINANCIAL OFFICER**

Mr. Omer Khalid

### **COMPANY SECRETARY**

Mr. Nudrat Mund Khan

### **AUDITORS**

Mushtaq and Company  
Chartered Accountants

### **BANKERS**

Allied Bank Limited  
Al-Baraka Bank (Pakistan) Limited  
Bank Alfalah Limited  
Bank Islami (Pakistan) Limited  
Dubai Islamic Bank (Pakistan) Limited  
Faysal Bank Limited  
HBL  
Habib Metro Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Silk Bank Limited  
Standard Chartered Bank (Pakistan) Limited  
Summit Bank Limited  
United Bank Limited

### **REGISTERED OFFICE**

Nadir House (Ground Floor)  
I. I. Chundrigar Road, Karachi

### **MILLS**

P/3 & B/4, S.I.T.E., Kotri.  
49 K.M., Lahore, Multan Road, Bhair Pheru

### **WEB SITE ADDRESS**

[www.quettagroup.com](http://www.quettagroup.com)

# QUETTA TEXTILE MILLS LIMITED

## DIRECTORS' REPORT

Dear Shareholders:

We present to you the results of the company for the quarter ended September 30, 2018.

Your company made a pre-tax loss of Rs. 96.167 (M), as compared to the corresponding last year's quarterly pre-tax loss of Rs. 194.989 (M). Sales for the quarter ended was Rs. 983.927 (M), as compared to corresponding last year's quarterly sales of Rs. 630.319 (M). Pre-tax loss as a percentage comes to 9.77% for, as compared to 30.94% which was corresponding last year's quarterly pre-tax loss as a percentage. This reflects a decrease in pre-tax loss by 21.17% as a percentage. This decrease in percentage of loss caused due to increase in turnover by Rs. 353.608 million from the corresponding last year's quarter turnover.

The textile industry has been going through a prolonged recessionary period. The severe conditions in Pakistan's spinning and weaving sectors are expected to continue, unless the new government immediately steps forward with corrective measures with regards to its policies for the industry. The new government must realize the situation and provide relief.

Cotton crop is expected to be around 10 million bales this year (2018-2019) against the expected consumption of 14 million bales. This shortage has to be met by import of cotton. With duties imposed on import of cotton and low acreage in high yielding areas will lead to further increase in local cotton prices. And if cotton is imported, it will have a negative effect on Pakistan's Balance of Payments and already strained Foreign Exchange Reserves.

In the end, I would like to thank all the staff and workers of the company and the supporting financial institutions for their confidence and efforts shown towards the company in its difficult time.

On behalf of the Board of Directors



**Tariq Iqbal**  
**Chief Executive**

Karachi:

Dated: October 29, 2018

## کونسل ٹیکسٹائل ملز لمیٹڈ ڈائریکٹران کی رپورٹ

معزز شخص یا فنانسنگ:

ہم سہ ماہی مدت مختتمہ 30 ستمبر 2018 کے نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں؟

آپ کی کمپنی کو 96.167 ملین روپے کا قبل از ٹیکس خسارہ ہوا جبکہ گزشتہ سال اسی مدت میں قبل از ٹیکس خسارہ 194.989 ملین روپے تھا۔ مختتمہ سہ ماہی کی فروخت 983.29 ملین روپے رہی جبکہ گزشتہ سال اسی سہ ماہی میں فروخت 630.319 ملین روپے تھیں۔ قبل از ٹیکس خسارہ کی شرح 9.77 فیصد رہی جبکہ گزشتہ سال اسی مدت میں قبل از ٹیکس خسارہ کی شرح 30.94 فیصد تھی۔ جس سے قبل از ٹیکس خسارے میں 21.17 شرح فیصد کمی کی عکاسی ہوتی ہے۔ خسارہ کی شرح فیصد میں کمی کی وجہ گزشتہ سال کے مقابلے میں فروخت میں 353.608 ملین روپے کا اضافہ ہے۔

ٹیکسٹائل کی صنعت طویل عرصے سے کساد بازاری کا شکار ہے۔ پاکستان میں اسپننگ اور ویوننگ کے شعبہ میں انتہائی ناموافق صورتحال اس وقت تک برقرار رہے گی جب تک کہ حکومت اس صنعت سے متعلق اپنی پالیسیوں میں اصلاح کے لئے فوری طور اقدامات نہیں اٹھاتی۔ نئی حکومت کو صورتحال کو تسلیم کرنا چاہئے اور ریلیف فراہم کرنا چاہئے۔

14 ملین گانٹھوں کی متوقع طلب کے مقابلے میں اس سال (2018-19) میں کپاس کی فصل تقریباً 10 ملین گانٹھیں رہے گی۔ اس کمی کو پورا کرنے کے لئے کپاس کو درآمد کیا جائے گا۔ کپاس پر ڈیوٹی عائد کرنے اور بہترین پیداواری علاقوں میں فی ایکڑ پیداوار میں کمی کی وجہ سے کپاس کی مقامی قیمتوں میں مزید اضافہ ہوگا۔ اگر کپاس کو درآمد کیا گیا تو اس سے پاکستان کی توازن ادائیگی اور زرمبادلہ کے ذخائر کی انتہائی خراب صورتحال پر مزید منفی اثرات مرتب ہونگے۔

آخر میں، میں تمام عملہ اور کمپنی کے ملازمین اور معاون مالیاتی اداروں کے مشکل وقت میں کمپنی پر اعتماد اور کوششوں کرنے پر ان کا مشکور ہوں۔

برائے و منجانب بورڈ آف ڈائریکٹرز



مورخہ 29 اکتوبر 2018

طارق اقبال

چیف ایگزیکٹو

	Note	Rupees	Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	2	6,126,938,175	6,192,779,941
Intangible assets		2,556,560	2,698,591
Long term deposits		32,964,103	32,874,103
		6,162,458,838	6,228,352,635
<b>CURRENT ASSETS</b>			
Stores and spares		371,529,444	376,607,264
Stock in trade	3	475,096,475	550,912,704
Trade debts		316,917,085	306,292,418
Other financial assets		120,222	107,185
Advances, deposits, prepayments and other receivable		71,323,473	89,309,974
Taxation - net		148,308,557	148,181,700
Cash and bank balances		52,146,293	60,805,444
		1,435,441,549	1,532,216,688
		<b>7,597,900,387</b>	<b>7,760,569,323</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized capital</b>			
20,000,000 (June 30, 2018: 20,000,000) ordinary shares of Rs. 10 each		200,000,000	200,000,000
15,000,000 (June 30, 2018: 15,000,000) preference shares of Rs. 10 each		150,000,000	150,000,000
		<b>350,000,000</b>	<b>350,000,000</b>
Issued, subscribed and paid-up capital		130,000,000	130,000,000
Capital reserve		979,479,670	979,479,670
Revaluation surplus on property, plant and equipment		2,328,534,685	2,350,570,116
Accumulated profit / (loss)		(2,307,268,390)	(2,260,536,882)
		1,130,745,965	1,199,512,904
<b>NON CURRENT LIABILITIES</b>			
Long term finances		661,438,421	755,785,184
Redeemable capital - Sukuk		-	37,851,234
Liabilities against assets subject to finance lease		8,227,547	9,570,322
Deferred liabilities		330,177,847	368,708,107
		999,843,815	1,171,914,847
<b>CURRENT LIABILITIES</b>			
Trade and other payables		665,223,707	752,841,165
Accrued mark-up		875,780,790	830,307,117
Short term borrowings		2,479,169,723	2,651,083,275
Loan from directors and others		25,732,232	25,747,232
Current portion of			
Long term finances		795,823,401	541,476,637
Redeemable capital - Sukuk		611,335,643	573,484,409
Liabilities against assets subject to finance lease		14,208,645	14,165,271
Unclaimed dividend		36,467	36,467
		5,467,310,607	5,389,141,572
<b>CONTINGENCIES AND COMMITMENTS</b>			
	4	7,597,900,387	7,760,569,323

The annexed notes from 1 to 8 form an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

	Note	30 <sup>th</sup> Sept., 2018 Rupees	30 <sup>th</sup> Sept., 2017 Rupees
Sales		983,927,765	630,319,534
Cost of sales	5	(1,016,266,074)	(722,313,522)
<b>Gross (loss)</b>		<b>(32,338,309)</b>	<b>(91,993,988)</b>
Distribution cost		(3,344,280)	(7,843,531)
Administrative expenses		(14,855,454)	(13,833,440)
Finance cost		(45,943,087)	(83,015,127)
		<b>(64,142,821)</b>	<b>(104,692,098)</b>
<b>(Loss) from operations</b>		<b>(96,481,130)</b>	<b>(196,686,086)</b>
Other income		313,797	1,696,129
<b>(Loss) before taxation</b>		<b>(96,167,333)</b>	<b>(194,989,957)</b>
Taxation		29,987,189	216,947
<b>Net (loss) for the quarter</b>		<b>(66,180,144)</b>	<b>(194,773,010)</b>
<b>(Loss) per share - basic and diluted</b>		<b>(5.09)</b>	<b>(14.98)</b>

*The annexed notes from 1 to 8 form an integral part of these financial statements.*



Chief Executive



Director



Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

Note	30 <sup>th</sup> Sept., 2018 Rupees	30 <sup>th</sup> Sept., 2017 Rupees
<b>Net (loss) for the quarter</b>	<b>(66,180,144)</b>	<b>(194,773,010)</b>
Other comprehensive income		
<b>Items that may not be reclassified subsequently to profit and loss account:</b>		
Loss on remeasurement of staff retirement benefits	<b>(3,201,170)</b>	1,231,948
Impact of deferred tax	<b>614,375</b>	(253,609)
Revaluation surplus on property, plant and equipment	-	-
<b>Other comprehensive income/(loss) for the quarter</b>	<b>(2,586,795)</b>	978,339
<b>Total comprehensive income/(loss) for the quarter</b>	<b><u>(68,766,939)</u></b>	<b><u>(193,794,671)</u></b>

*The annexed notes from 1 to 8 form an integral part of these financial statements.*

**Chief Executive**

**Director**

**Chief Financial Officer**



**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

Note	30 <sup>th</sup> Sept., 2018 Rupees	30 <sup>th</sup> Sept., 2017 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(96,167,333)	(194,989,957)
<b>Adjustments for:</b>		
Depreciation	65,841,766	64,608,510
Amortization	142,031	-
Finance cost	45,943,087	83,015,127
Provision for appreciation in the value of investment	(13,037)	-
Provision for gratuity	6,784,700	6,200,000
	<b>118,698,547</b>	<b>153,823,637</b>
Profit/(loss) before working capital changes	<b>22,531,214</b>	<b>(41,166,320)</b>
<b>(Increase) / decrease in current assets</b>		
Stores, spare parts and loose tools	5,077,820	2,261,638
Stock in trade	75,816,229	(15,793,708)
Trade debts	(10,624,667)	9,202,851
Advances, deposits, prepayments and other receivable	17,986,501	1,957,395
	<b>88,255,883</b>	<b>(2,371,824)</b>
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	(90,505,665)	122,750,948
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	<b>20,281,432</b>	<b>79,212,804</b>
Long term deposits	(90,000)	-
Interest paid	(1,424,028)	(16,920,663)
Gratuity paid	(3,028,675)	(3,954,440)
Taxes paid	(12,425,954)	(9,074,829)
	<b>(16,968,657)</b>	<b>(29,949,932)</b>
<b>Cash flows from operating activities</b>	<b>3,312,775</b>	<b>49,262,872</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
Other financial assets	-	-
<b>Cash (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances	-	-
Redeemable capital - Sukuk	-	-
Liabilities against assets subject to finance lease	(43,374)	(501,887)
Short term borrowings	(11,913,552)	(49,586,311)
Loans from directors & others	(15,000)	724,952
	<b>(11,971,926)</b>	<b>(49,363,246)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(8,659,151)</b>	<b>(100,374)</b>
Cash and cash equivalent at the beginning of the quarter	<b>60,805,444</b>	<b>59,396,240</b>
<b>Cash and cash equivalent at the end of the quarter</b>	<b>52,146,293</b>	<b>59,295,866</b>

The annexed notes from 1 to 8 form an integral part of these financial statements.

  
**Chief Executive**
  
**Director**
  
**Chief Financial Officer**



**QUETTA TEXTILE MILLS LIMITED**

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Reserves					Revaluation surplus on property, plant and equipment	Accumulated profit / (loss)	Total equity	
	Share Capital	Share premium	Capital reserve	General reserve	Loan from directors and others				Sub total
<b>Balance as at July 01, 2017 - Audited</b>	130,000,000	651,750,000	1,200	115,000,000	160,726,470	927,477,670	1,407,091,643	(1,754,692,422)	709,876,891
Net (loss) for the quarter	-	-	-	-	-	-	-	(194,773,010)	(194,773,010)
Total comprehensive (loss) for the quarter	-	-	-	-	-	-	-	978,339	978,339
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	(12,992,105)	(193,794,671)	(193,794,671)
<b>Balance as at September 30, 2017</b>	<b>130,000,000</b>	<b>651,750,000</b>	<b>1,200</b>	<b>115,000,000</b>	<b>160,726,470</b>	<b>927,477,670</b>	<b>1,401,523,598</b>	<b>(1,935,494,988)</b>	<b>523,506,280</b>
<b>Balance as at July 01, 2018 - Audited</b>	<b>130,000,000</b>	<b>651,750,000</b>	<b>1,200</b>	<b>115,000,000</b>	<b>212,728,470</b>	<b>979,479,670</b>	<b>2,350,570,116</b>	<b>(2,260,536,882)</b>	<b>1,199,512,904</b>
Net (loss) for the quarter	-	-	-	-	-	-	-	(66,180,144)	(66,180,144)
Total comprehensive (loss) for the quarter	-	-	-	-	-	-	-	(2,586,795)	(2,586,795)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	-	(68,766,939)	(68,766,939)
<b>Balance as at September 30, 2018</b>	<b>130,000,000</b>	<b>651,750,000</b>	<b>1,200</b>	<b>115,000,000</b>	<b>212,728,470</b>	<b>979,479,670</b>	<b>2,328,534,685</b>	<b>(2,307,268,390)</b>	<b>1,130,745,965</b>

The annexed notes from 1 to 8 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**
**1 SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

**1.1** The Company was incorporated in Pakistan as a public limited Company in January 29, 1970 under the Companies Ordinance, 1984 (repealed) (now The Companies' Act 2017) as a public limited company. The shares of the Company are listed on Pakistan Stock Exchange. The registered office of the company is situated at ground floor Nadir House, I.I Chundrigar Road, Karachi. The company is principally engaged in manufacturing and sale of Yarn and Fabric.

**1.2 Geographical location and address of business units**

Registered Office	Nadir House, Ground Floor, I.I. Chundrigar Road, Karachi.
Sub Office	7-8/A, Justice Sardar Iqbal Road, Gulberg V, Lahore.
Mills	P/3, S.I.T.E., Kotri. B/4, S.I.T.E., Kotri. 49 K.M., Lahore, Multan Road, Bhai Pheru.

**1.3 Going concern assumptions**

During the period, the Company incurred loss amounting to Rs. 66.180 million (June 30, 2018: Rs. 569.034 million) and has reported accumulated losses amounting to Rs. 2,307.268 million (June 30, 2018 : Rs. 2,260.537 million) at the period end. Accordingly, it resulted into equity of Rs. 1,130.745 million in current period (June 30, 2018: equity Rs. 1,199.513 million). In addition, the Company's current liabilities exceeded its current assets by Rs. 4,031.869 million (June 30, 2018: Rs. 3,856.925 million) at the period end. The main reason of loss was due to operational break down because of short of working capital which dropped the production operational efficiency and restricted to the extend 65% of available capacity. The QTML also suffered losses due to slowdown in demand for cotton yarns and fabrics in the international markets.

These financial statements have been prepared by the management on going concern basis on the grounds that the Company will be able to achieve satisfactory levels of growth in the future based on the plans drawn up by the management for this purpose.

**To substantiate its going concern assumption:**

**1.3.1** The management of the company is negotiating an amicable settlement of further financing for working capital with the banking companies and financial institutions. Series of meetings in this regards have also been held and the matter is being persuaded aggressively with the banks and financial institutions. Management is confident to get positive response and will be able to negotiate on favourable terms with the banking companies and financial institutions in order release finance for working capital requirements to run operations smoothly.

**1.3.2** The management has prepared five years future plan showing positive growth in operation and business of the company. Management believes that, company will be able to achieve satisfactory levels of profitability in the future based on the plans drawn up by the management for this purpose;

**1.3.3** The management has also undertaken adequate steps towards the reduction of fixed cost and expenses which are at various stages of implementation. Such steps include, but not limited to, rightsizing of the men power, resource conservation, close monitoring of other fixed cost etc. The management is certain to generate sufficient savings as consequences of adapting all such measures.

The management anticipates that above steps will not only bring the Company out of the existing financial crisis but also contribute significantly towards the improvement of the company financial position in the foreseeable future.

**1.4** These condensed interim financial information have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standards (IAS) 34: Interim Financial Reporting as notified under the Companies Act, 2017 and the directives issued under the Act and in compliance with the requirement of section 237 of the Companies Act, 2017 and Rule Book of the Pakistan Stock Exchange Limited.

**1.5** This condensed interim financial information has been prepared under 'historical cost convention' modified by:

- \* certain items of property, plant and equipment which have been included at revalued amount;
- \* financial instruments at fair value; and
- \* recognition of certain staff retirement benefits at present value

**1.6** The accounting policies and methods of computation followed in the preparation of the 1st Quarterly financial statements are the same as those of the published annual financial statements for the period ended June 30, 2018.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**
**2 PROPERTY, PLANT AND EQUIPMENT**

	Note	(Un-audited)	(Audited)
		30-Sep-18	30-Jun-18
		----- Rupees -----	
Operating assets	2.1	6,126,938,175	6,192,779,941
Capital work in progress-at cost		-	-
		<u>6,126,938,175</u>	<u>6,192,779,941</u>

**2.1 The cost of acquisition and disposal to operating assets during the quarter ended September 30, 2018 were as follows:**

	(Un-audited) 30-Sep-18		(Audited) 30-Jun-18		
	Acquisition	Disposal	Acquisition	Disposal	
	Cost		Cost		
		----- Rupees -----		----- Rupees -----	
<b>Owned assets</b>					
Freehold land		-	-		45,390,816
Plant & machinery	-	-	12,772,881		-
Furniture and fixture	-	-	39,900		-
Vehicles	-	-	1,800,000		3,918,810
<b>Total</b>	<u>-</u>	<u>-</u>	<u>14,612,781</u>		<u>49,309,626</u>

**3 STOCK IN TRADE**

The carrying value of pledged stock is Rs. 17,797,538 /- (June 30, 2018: Rs. 43,584,687/-).

**4 CONTINGENCIES AND COMMITMENTS**

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 4.1 and 4.2 respectively.

	(Un-audited)	(Audited)
	30-Sep-18	30-Jun-18
		-----Rupees -----

**4.1 Contingencies**

Bank Guarantee issued by bank on behalf of the company	<u>259,990,796</u>	<u>259,990,796</u>
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There is no changes in the legal cases other than those enclosed in the annual financial statement as on June 30, 2018.

**4.2 Commitments**

Confirmed letter of credit in respect of:

Stores and spares	<u>3,563,540</u>	<u>722,850</u>
	<u>3,563,540</u>	<u>722,850</u>

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**
**5 COST OF SALES**

	(Un-audited)	(Un-audited)
	30-Sep-18	30-Sep-17
	-----Rupees -----	
Raw material consumed	616,154,689	417,307,433
Salaries, wages and benefits	142,850,041	82,807,769
Stores and spares consumed	39,595,134	30,300,997
Fuel, power and water	163,013,084	142,761,108
Rent, rates and taxes	925,597	996,697
Insurance expenses	3,960,827	3,976,214
Repairs and maintenance	1,082,235	390,085
Vehicle running and maintenance	3,717,234	1,722,154
Entertainment expenses	437,647	325,038
Communication expenses	180,067	151,824
Printing and stationery	40,017	70,920
Subscription	43,478	87,790
Travelling	205,390	178,340
Other expenses	393,551	78,630
Depreciation expenses	55,750,751	53,997,454
	<b>1,028,349,742</b>	<b>735,152,454</b>
<b>Work in process</b>		
Opening stock	33,483,618	67,251,972
Closing stock	(44,626,682)	(81,392,075)
	<b>(11,143,064)</b>	<b>(14,140,103)</b>
<b>Cost of goods manufactured</b>	<b>1,017,206,678</b>	<b>721,012,351</b>
<b>Finished goods</b>		
Opening balance	363,750,270	504,360,849
Goods purchase:		
Yarn Purchase	-	15,718,617
Closing stock	(364,690,874)	(518,778,295)
	<b>(940,604)</b>	<b>1,301,171</b>
	<b>1,016,266,074</b>	<b>722,313,522</b>

**6 TRANSACTIONS WITH RELATED PARTIES**

		(Un-audited)	(Un-audited)
		30-Sep-18	30-Sep-17
		-----Rupees -----	
<b>Transactions with related parties</b>	<b>Relationship</b>		
Loan received/(repaid) - net	Key management personnel	(15,000)	724,952
Salaries and other employees benefits	Key management personnel	2,400,000	2,400,000

**7 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial information have been authorized for issue on **October 29, 2018** by the board of directors of the company.

**8 GENERAL**

Figures have been rounded off to the nearest rupees.



Chief Executive



Director



Chief Financial Officer

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